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PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

Theory

(Abstracts by Walton H. Hamilton)

- AYRES, C. E. *Dewey's Human Nature and Conduct*. Journ. Phil., Aug. 17, 1922. Pp. 6. A review of a book which gives an excellent psychological approach to humanistic science.
- BARNES, H. E. *American psychological sociology*. Sociol. Rev., July, 1922. Pp. 11. A study of the contributions of Ward, Patten, and Sumner to social theory.
- . *Some typical contributions of English sociology to political theory*. Am. Journ. Sociol., Sept., 1922. Pp. 26. A study of the social psychology of Graham Wallas and its implications for work in the humanistic sciences.
- BERNARD, L. L. *The conditions of social progress*. Am. Journ. Sociol., July, 1922. Pp. 28. "Not magic, nor traditional culture, nor the faithful trusting heart, but the knowledge and technique of science, can set men free from the forces, mainly those of ignorance and fear, which have enslaved him."
- . *Herbert Spencer: the man and his age*. So. Atlantic Quart., July, 1922. Pp. 11. "In large measure he led in the application to sociology and ethics of the method of collecting great masses of data for generalization. . . . The fact that the inductive method. . . was applied so much earlier to sociology than to economics. . . . is largely. . . due to Herbert Spencer."
- BEZANSON, A. *Skill*. Quart. Journ. Econ., Aug., 1922. Pp. 20. "What I have intended to stress is the need of evaluating our present problem in terms other than those of the journeyman apprentice days which have passed. . . . To appraise skill in terms of the small shop and the hand tools of a pre-factory age is to evaluate its. . . . least significant aspects."
- BIGELOW, S. L., SHARFMAN, I. L., and WENLEY, R. M. *Henry Carter Adams*. Journ. Pol. Econ., April, 1922. An appreciation of Mr. Adams as a teacher and of his contributions to economics and to public service. There is added a bibliography of his published writings.
- BODE, B. H. *What is psychology?* Psych. Rev., July, 1922. Pp. 9. In view of the crisis in psychology, "it has a rare opportunity to exercise a far-reaching influence by showing, through detailed investigations, the meaning of purposive behavior to an age that is far too exclusively dominated by the concepts of mechanistic science."
- BOUCKE, O. F. *The relation of ethics to social science*. Intern. Journ. Ethics, Oct., 1922. Pp. 19. "Though ethics turns on wants and satisfactions, these need not be hedonic. . . . the content of the good changes with time and place, with conditions and creeds mutually interacting. Social science may help us to realize moral norms as submitted but. . . . can scarcely ever be completely successful."
- BOWLEY, A. L. *The definition of national income*. Econ. Journ., March, 1922. Pp. 11. "Social income. . . = consumption and saving in a year = aggregate of individuals' income. . . . less income received. . . . for no service or for services not rendered in the year in question."
- BURROWS, F. W. *Where are the economists?* Independent, Aug. 5, 1922. Pp. 2. "Could we possibly do worse than, making a poverty of our riches, to be always drafting" the economists "as special workers, when our supreme need is for a classification of our economic problems by clear and scientific thought and the application to them of fundamental principles."

- CARVER, T. N. *Les postulats nécessaires d'une politique de laissez-faire*. Scientia, June, 1922. Pp. 9. A criticism of the necessary postulates of laissez-faire as presented by Henry Clay in his *Economics*.
- CHAFEE, Z., JR. *Economic interpretation of judges*. New Repub., June 7, 1922. Pp. 4. "The problem of the judiciary is.....what methods will make it easier to place men of this legal and ultra-legal power on the bench and after they are there will enable them to keep in continuous fruitful contact with the changing social background out of which controversies arise."
- COHEN, M. R. *The limits of political science*. New Repub., June 21, 1922. Pp. 3. A review of recent books by Herbert Fisher, Leon Duguit, and Harold J. Laski.
- CORBIN, J. *The industrial republic*. No. Am. Rev., Aug., 1922. Pp. 16. A speculation upon the possibilities and problems of authoritative organization by industries and a plea for a limitation of the franchise to the capable.
- CUNNINGHAM, H. E. *Intelligence and social life*. Am. Journ. Sociol., July, 1922. Pp. 9. "A short examination of the philosophy of empiricism, idealism, the new realism, and mysticism, as each states the nature and functions of intelligence, reveals the fact that they offer little or no hope for social reconstruction. The biological, or institutional view, however, is suggested as one which offers hope for a more stable future."
- CUTHBERT, FATHER. *The ethical basis of wages*. Catholic World, July, 1922. Pp. 14. "The only proper function of a state or society is to protect the individual..... as soon as it oversteps the limits of protection, it becomes a tyranny.....If..... the workers.....lean toward systems which deny the rights of property, it is because his own right of property in his labor is still denied him."
- DEWEY, J. *The American intellectual frontier*. New Repub., May 10, 1922. Pp. 3. "In our intellectual heritage.....we are evangelical." "The depressing effect upon the free life of inquiry and criticism" is great. "No account.....of the failure to develop an intelligent.....idealism..... is adequate unless it meets with this fixed limit of thought."
- DOUGLAS, P. H. *The economic waste of luxury*. World Tomorrow, June, 1922. Pp. 2. "Luxury.....is a waste; it is a burning up of human labor upon the less essential needs of life.....The expenditures of the wealthy" provoke "the competition of ostentation."
- DREVER, J. *Les contributions des différents pays à la science psychologique*. Scientia, Supp., Aug., 1922. Pp. 10. A historical account of the development of psychology with some attention to recent developments.
- ELLIS, H. *The measurement of civilization*. Forum, April, 1922. Pp. 11. "There is much in civilization which we may.....measure, yet when we seek to scale the last heights.....the ladder of our 'metrology' comes to grief. The methods of the mind are too weak and the universe is too complex."
- FEIS, H. *What determines the volume of a country's international trade*. Am. Econ. Rev., June, 1922. Pp. 9.
- FLÜGGE, E. *Die Bedeutung William Thompsons für die Wirtschaftswissenschaft*. Schmollers Jahrb., 2 Heft, 1922. A study of the presuppositions and the significance of Thompson's work and a brief comparison of his thesis with those of J. S. Mill.
- FOSTER, W. T. *Prices, profiteers and production*. Annalist, June 26, 1922. Pp. 2. "If the buyer is to control production, he cannot escape the responsibility for controlling prices."
- VAN GENECHTEN, B. *Von Böhm over de rechtvaardigheid der rente*. De Economist (Dutch), July-Aug., 1922. Pp. 4. A discussion of von Böhm-Bawerk's justification of interest.

- GEORGE, W. H. *Proudhon and economic federalism*. Journ. Pol. Econ., Aug., 1922. Pp. 12. "For these reasons.....—an objective method of approach, the expressing of economic forces, anarchy as a form of government, voluntary association with a public law status, class consciousness, identification of government with the capitalist class, a revolutionary policy aiming to subvert the existing social order —.....one can affirm with confidence that Proudhon was the father of economic federalism."
- GOLDSTEIN, S. E. *Judaism and the industrial crisis*. The Annals, Sept., 1922. Pp. 4. Industry must be organized "adequately to meet the material wants of those who labor, for the first charge upon industry is.....the welfare of the workers" and "to serve society, for the primary purpose of industry is.....to meet the needs of men."
- GRAS, N. S. B. *The development of metropolitan economy in Europe and America*. Am. Hist. Rev., July, 1922. Pp. 14. "It has been generally held that the state is not simply a political but an economic unit as well.....The theory of metropolitan economy cuts up the state economically and emphasizes intra-metropolitan trade instead of national policies and international commerce."
- GREGORY, T. E. *Les problèmes du prix et du capital par rapport à la question de la socialisation*. Scientia, Aug., 1922. Pp. 10. A study, in the light of the experience of the war, of the complications given to "la question de la socialisation" by the unsolved "problème du prix et celui de l'apport de capital."
- HAMILTON, W. H. *A theory of the rate of wages*. Quart. Journ. Econ., Aug., 1922. Pp. 45. "The rate of wages in an industry or occupation is a function of the pecuniary, technical, and economic factors which impinge upon it."
- HOWARD, G. E. *Sociology: its critics and its fruits*. Journ. Applied Sociol., April, 1922. Pp. 12. Sociology has laid a theoretical foundation for practical progress in accommodating education, the church, and law to prevailing social needs.
- HOYT, H. *The economic future of the United States*. Administration, Aug., 1922. Pp. 7. Economic development in the United States depends upon (1) a scientific discovery and utilization of human and material resources; and (2) a proper balance between agriculture and manufacture.
- JOHNSON, F. E. *The teaching of the Protestant Church*. The Annals, Sept., 1922. Pp. 5. "There is a.....tendency.....to restate the teachings of Jesus in social terms.....with particular reference to economics and social problems.....The churches are moving in the direction of.....a full recognition of the rights and needs of the individual.....a more democratic distribution of the product of industry and of responsibility, and.....the service motive as against competition for personal gain."
- KNAUTH, O. W. *The place of the corporate surplus in the national income*. Journ. Am. Stat. Assoc., June, 1922. Pp. 10. "The savings constitute about one fourth of the total savings and about four per cent of the national income. They.....largely increase the power of managements of corporations in guiding the growth of industries in this country."
- KOTANY, L. *A theory of profit and interest*. Quart. Journ. Econ., May, 1922. Pp. 41. "Profit emerges out of differences in capitals, due to the laws of increasing returns, which in turn is based on the superiority of larger over smaller tools, as to capitalization per unit of product and as to cost of production."
- KNIGHT, F. H. *Ethics and the economic interpretation*. Quart. Journ. Econ., May, 1922. Pp. 28. "There is room in the field of conduct for three different kinds of treatment: first, a scientific view, as economics and technology; second, a genetic view, as culture history; and third, a criticism of values."
- LEARY, D. B. *The modern world order and the original nature of man*. Intern. Journ. Ethics, April, 1922. Pp. 24. A review of recent books wherein the con-

clusions of recent work in biology and psychology is applied to "the problem of the individual and the group."

- LEAVITT, F. M. *Skilled hands or automatic machinery*. Scientific American, Sept., 1922. Pp. 3. The automatic tool does not tend to make the industrial system one of monotonous jobs or to give to the average laborer less interesting work to do than he had before its invention.
- LE MASTER, E. *Economics and the accountant*. Journ. Account., Aug., 1922. Pp. 6. "It is only by the combination of the technical knowledge of his profession and a knowledge of economics that" the accountant "can render his greatest service."
- LEPAULLE, P. *The function of comparative law*. Harvard Law Rev., May, 1922. Pp. 21. A critique of "sociological" jurisprudence. Comparative law helps to see things "from a certain distance." It is, therefore, invaluable to those who would make law serve its social function.
- LINDSAY, S. M. *Social concepts in economic theory*. The Annals, Sept., 1922. Pp. 6. New social concepts—such as coöperation, a national minimum, industrial peace, and the like—"have already transformed the dismal science into a human science of immeasurably greater service to humanity."
- LLOYD, A. E. *Ages of leisure*. Am. Journ. Sociol., Sept., 1922. Pp. 19. A study of the possibilities of a large amount of leisure, democratically distributed, which are inherent in the use of the "automatic tool."
- LOGEMANN, Sax, *Bordewijk en von Böhm-Bawerks "Dritter Grund"*. De Economist (Dutch), May, 1922. Pp. 7. A presentation of some phases of von Böhm-Bawerk's theory of present worth which have been criticized by Sax and Bordewijk.
- MCDougALL, W. *"The Revolt Against Civilization"*. Quart. Journ. Econ., Aug., 1922. Pp. 16. A review of Stoddard's book with the above caption and of Desmond's *Labor, the Giant with the Feet of Clay*.
- MACKENZIE, J. S. *The threefold state*. Hibbert Journ., Apr., 1922. Pp. 15. A review of Steiner's *Die Dreigliederung des Sozialen Organismus* and a plea for the release "the spiritual and industrial sides of human life" from "the domination of the political state."
- MAYER, H. *Untersuchung zu dem Grundgesetz der wirtschaften Wertrechnung*. Zeitschr. f. Volkswirts. u. Sozialpolitik, 1-3 Heft, 1922. An analytical and historical inquiry into the nature of the concept of value.
- MEKLIN, J. M. *Ross's "The Principles of Sociology"*. Journ. Phil., April 13, 1922. Pp. 5. A review.
- MILLER, F. J. *Industry as a service*. The Annals, Sept., 1922. Pp. 4. Industrial activities must meet the test of "social desirability."
- MOORE, H. L. *Elasticity of demand and flexibility of prices*. Journ. Am. Stat. Assoc., March, 1922. Pp. 12. A discussion of "an effective quantitative treatment" of demand.
- NEISSER, H. *Gustav Cassels "Theoretische Sozialökonomie"*. Schmollers Jahrb., 2 Heft, 46 Jahrg. A review of Cassel's recent treatise.
- OGBURN, W. F. and THOMAS, D. S. *The influence of business cycles on certain social conditions*. Journ. Am. Stat. Assoc., Sept., 1922. Pp. 17. A study of the influence of the business cycle upon such "social conditions" as births, divorces, deaths, crimes, and the like.
- PEMBERTON, R. K. *The commensurability of values*. Intern. Journ. Ethics, Oct., 1922. Pp. 11. "The difficulties inherent in subjective.....ethics are incontestable; on the other hand the teleological systems all seem to labor under the defect that the calculation of consequences must always take a quasi-mathematical formand it is true.....that 'the logical presupposition of all valuation must be a single.....value.'"

- PEPPER, S. C. *The boundaries of society*. Intern. Journ. Ethics, July, 1922. Pp. 22. "Society is a phenomenon behaving according to certain definite laws, and morality being essentially social is also determined by those cases and finds its outward limits at the boundaries of society."
- PERRY, W. J. *The relation of clan divisions to social conduct*. Hibbert Journ., April, 1922. Pp. 17. "The original significance of the class system was vastly different from that which it possesses at present. It came into existence for certain definite reasons; it persisted for other reasons. . . . it has had tremendous effect upon the behavior both of the superimposed groups as well as on those over whom they dominate." An explanation is a problem for the incipient science of social psychology.
- POWELL, T. R. *Income from corporate dividends*. Harvard Law Rev., Feb., 1922. Pp. 30. An essay upon "the art of being methodically ignorant of what every one knows to be true."
- RAMAGE, A. *A Christian order of industry and commerce*. Congregationalist, Aug. 31, 1922. Pp. 2. "For the removal of admitted evils and the solution of vexed problems business men have a special responsibility, both collective and individual, by virtue of their position as leaders of industry, and have a peculiar qualification, owing to their inside knowledge of the machinery of business."
- VAN RHIJN, A. A. *Over de methode in de economie*. De Economist (Dutch), June, 1922. Pp. 18. Finds that most difficulties and differences in economic methods are due to the various realistic or ethical approaches to economic problems.
- RYAN, J. A. *The social question: a suggested limitation of capitalist property*. Scientia, Sept., 1922. Pp. 10. "After standard wages, a reasonable rate of interest, adequate remuneration of management, and all the other proper expenses of production have been paid, the wage earners should share the surplus, not with the owners of capital, but with the managers of the business."
- . *The teaching of the Catholic Church*. The Annals, Sept., 1922. Pp. 5. "The Catholic Church conceives her mission as that of saving souls. Men save their souls by conducting themselves righteously in all the relations of life. Among the most important of these are . . . the industrial."
- SEIDLER-SCHMID, G. *Adam Müller. Von der Bedeutung seiner Lehren für unsere Zeit*. Zeitschr. f. Volkswirts. u. Sozialpolitik, 1-3 Heft, 1922. A laudatory appreciation of the man and his theories.
- SELIGMAN, E. R. A. *Henry Carter Adams*. Econ. Journ., June, 1922. Pp. 6. An appreciation of Mr. Adams' personality and his contributions to economics.
- SKERRETT, R. G. *Our wasteful industries*. Scientific American, May, 1922. Pp. 2. A study of wastes contingent upon the present organization of the metal trade, boots and shoes, textiles, building, and men's clothing industries.
- SMALL, A. W. *The category "human progress"—a methodological note*. Am. Journ. Sociol., Sept., 1922. Pp. 23. "This note proposes a formula of the human process developed out of generalizations of attitudes towards wants and of resulting adjustments of values."
- STEINBERG, J. *Zur Kritik der psychologischen Theorie von Liefmann*. Archiv f. Sozialwis. u. Sozialpolitik, Aug., 1922. An attempted refutation of Liefmann's theory.
- STOLZMANN, R. *Liefmanns rein-psychisches System der Volkswirtschaft*. Jahrb. f. Nationalök. u. Statistik, 1 Heft, 1922. Pp. 36.
- TAWNEY, G. A. and TALBERT, E. L. *Democracy and morals*. Journ. Phil., March 10, 1922. Pp. 6. A defense of Dewey's theory of democracy against attacks by Cohen, Sheldon and others.
- TOLMAN, E. C. *The moral and the socially desirable*. Univ. of Calif. Chronicle, July, 1922. Pp. 2. "We must trust the conclusion of the trained thinkers in

philosophy and sociology. . . . We must distinguish between short-run claims and the long-run satisfaction of the fundamental aptitudes and instincts of man. . . . We must run the risk of experimentation and failure in determining the nature of these instincts and the methods best calculated for satisfying them."

TUGWELL, R. G. *Human nature in economic theory*. Journ. Pol. Econ., June, 1922. Pp. 29. "We cannot know what it is that we want for humanity or for industry without knowing what the nature of humanity is that is to be affected."

WARD, H. F. *The function of the church in industry*. The Annals, Sept., 1922. Pp. 5. The varied views of the church "challenge the creative energy of man to unite with the creative spirit of the universe in continually developing the capacities of humanity for living together."

WATKINS, G. P. *Knight's "Risk, Uncertainty, and Profit."* Quart. Journ. Econ., Aug., 1922. Pp. 9. A review.

WREXFORD, R. J. *A practical road to Utopia*. Nineteenth Cent., July, 1922. Pp. 12. "All that is required is a little more generosity of thought and a little more tolerance and good fellowship among classes."

WRIGHT, P. G. *Moore's work in cycles: a review*. Quart. Journ. Econ., Aug., 1922. Pp. 14. A review of *Economic Cycles: Their Law and Causes*, and of articles upon the cycle appearing in the *Political Science Quarterly*, *The Journal of the Royal Statistical Society*, and *The Quarterly Journal of Economics*.

LIMMERN, A. E. *The problem of modern industry*. Quart. Rev., Apr., 1922. Pp. 23. A comprehensive review of the literature advocating the establishment of government in industry. Institutional changes are necessary to save the industrial system.

Democracy and leadership. New Statesman, June 24, 1922. Pp. 2. The democratic control of industry is premised upon a solution of the problem of the selection of leaders.

The economic level. New Statesman, May 27, 1922. Pp. 2. An attempt at a concept of a normal condition for an industry.

A "first charge" upon industry. New Statesman, July 15, 1922. Pp. 2. A study of wages policy in terms of the coal-mining industry. "To recognize laborers as the first charge upon production. . . . is quite inconsistent with. . . . capitalism and with the first principles of the wage system."

Memorial to former president Henry C. Adams. Am. Econ. Rev., Sept., 1922. Pp. 16.

On payment by results. New Statesman, June 3, 1922. Pp. 2. It is impossible to isolate the laborer's contribution as a basis for the payment of wages.

Economic History (United States)

(Abstracts by Amelia C. Ford)

BEK, W. J. *Followers of Duden*. Missouri Hist. Rev., July, 1922. Pp. 28. Sets forth conditions of living and labor among the early German settlers in Missouri. Continued from April number.

BENEDICT, W. H. *Travel across New Jersey in the eighteenth century and later*. Proc. of the N. J. Hist. Soc., April, 1922.

BRITTON, W. *Pioneer life in southwestern Missouri*. Missouri Hist. Rev., July, 1922. Pp. 23. Tells of farming, soap-making, and freighting on the plains in the 50's with great wagon trains. Continued from the April number.

CARLSON, R. W. *Some experimental and historic locomotives of the Chicago and Northwestern Railroad*. Railway and Locomotive Hist. Soc., Second Bull., 1921.

- CUSHING, G. H. *America's coal industry*. Rev. Rev., Sept., 1922. Pp. 12. Treats of methods of mining, living conditions of the mines, production and distribution, and the present emergency in coal.
- DAVENPORT, E. *The agricultural development of Illinois since the Civil War*. Transactions of the Ill. State Hist. Soc., 1919. Pp. 6. Analyzes the chief features of the third stage of agricultural progress, the land-acquiring period, of the last half century in Illinois; finds that the farmers themselves are the leaders in all progress made, and that there is now fixed in their minds the idea of a permanent and a finished agriculture.
- ERIKSSON, E. McK. *Sioux City and the Black Hills gold rush*. Iowa Journ. Hist. and Pol., July, 1922. Pp. 29. Tells of the steps taken by the business men of Sioux City to secure the trade of the gold seekers, as an outfitting point and base of supplies; of the transportation companies that operated until forced out by the railroads.
- FISHER, C. E. *The rival builders*. Railway and Locomotive Hist. Soc., Second Bull., 1921. Concerns the Taunton Locomotive Works and William Mason.
- GOOD-KNIGHT, A. *Wheat-raising in pioneer Missouri*. Missouri Hist. Rev., July, 1922. Pp. 4. Sketches the whole process from sowing to grinding at the mill.
- GRAS, N. S. B. *The developments of metropolitan economy in Europe and America*. Am. Hist. Rev., July, 1922. Pp. 14. Metropolitan rivalry in America has followed four main lines, three of which run east and west, and one north and south; some centers, notably Baltimore and Cincinnati, seem to be declining relatively; Pittsburgh and Detroit "are not metropolitan at all but industrial satellites."
- HARPER, R. M. *Development of agriculture in upper Georgia from 1850 to 1880*. Georgia Hist. Quart., March, 1922.
- HARRISON, M. E. *Alien land legislation on the Pacific coast*. Am. Bar Assoc. Journ., Aug., 1922. Pp. 3. Discusses the provisions of the alien land acts of California and other western states, and methods of evasion; considers "the efficacy of this legislation has been very materially impaired by two recent decisions," one in the California Supreme Court and one in the federal court.
- HOYT, H. *The economic future of the United States*. Administration, Aug., 1922. Pp. 7. Believes the United States has not reached the apex of its productive powers but that the curve of physical production will continue upward during the rest of the century, provided the American people extract the maximum efficiency out of their geological, psychological, mechanical, and financial resources, and maintain a proper balance between all factors of their economic life.
- JILLSON, W. R. *Oil and gas in the Big Sandy Valley*. Register of the Kentucky State Hist. Soc., May, 1922.
- MCDOWELL, M. E. *A quarter of a century in the stockyards district*. Transactions of the Ill. State Hist. Soc. for 1920. Pp. 12. Relates the intolerable conditions of labor in the stockyards from 1894 to 1904, and the struggles of the wage earners to better the situation.
- MARKS, A. E. *William Murray, trader and land speculator in the Illinois country*. Transactions of the Ill. State Hist. Soc. for 1919. Pp. 20. Traces Murray's activities between 1768 and 1786 in selling merchandise to the people in the west, provisioning the garrison at Fort de Chartres, and buying lands in Kentucky in defiance of government orders.
- MEYERS, J. A. *Finan McDonald, explorer, fur trader and legislator*. Washington Hist. Quart., July, 1922. Pp. 13. A collection of items mentioning the various trips and Indian encounters of this veteran fur trader, an employee first of the Northwest Fur Company, later of the Hudson Bay Company.
- MORISON, S. E. *Boston traders in Hawaiian Islands, 1789-1823*. Proc. of the Mass. Hist. Soc., 1920-21.

- PARISH, J. C. *The first Mississippi bridge*. Palimpsest, May, 1922. An account of the first bridge built across the river at Rock Island.
- PUTNAM, G. G. *Salem vessels and their voyages*. Essex Inst. Hist. Collections, July, 1922. Pp. 31. Concluding articles on the Sumatra trade; shows that Salem captains began the direct trade between America and the unknown north-west coast of Sumatra which was explored and charted by these same navigators.
- RIEGEL, R. E. *Federal operation of southern railroads during the war*. Miss. Valley Hist. Rev., Sept., 1922. Pp. 13. Shows how the railroads were made an integral part of the federal military campaigns, particularly in the case of the line from Nashville to Atlanta.
- STEPHENSON, M. *A unique railroad*. Register of the Kentucky State Hist. Soc., May, 1922.
- Missouri in 1822*. Missouri Hist. Rev., April, 1922. Pp. 6. Reprinted from the *Arkansas Gazette*. Mentions the products, the markets, and the fur trade of the state.
- Some letters of Gen. Edward Carrington to Alexander Hamilton in 1791 relative to home manufactures in Virginia*. William and Mary College Quart. Hist. Mag., April, 1922.
- A typical "American letter."* Miss. Valley Hist. Rev., June, 1922. Pp. 7. Edited by Theodore C. Blegen and published under Notes and Documents. Contains information as to prices of land and farm products, wages, and conditions in general in Rochester, New York, about 1835.

Economic History (Foreign)

- ANDERSON, B. M. *America and Europe—our interest and our policy*. Chase Econ. Bull., Aug., 1922. Pp. 19.
- BAKKER, G. E. *Internationale combinatie in de ijzer-industrie*. De Economist (Dutch), Sept., 1922. Pp. 35. International combinations in the iron industry.
- BENNHOLD. *Die deutsche Kohlenlage*. Schmollers Jahrb., 2 Heft, 1922. Pp. 18.
- BERGMANN, G. and SELVI, A. *Un tentativo di realizzare le "presocializzazione": Il Consorzio Nazionale Cooperativo per l'Industria Mineraria*. Rif. Soc., May-June, 1922. Pp. 47. Story of an attempt at a radical reorganization of the mining industry during the profound industrial unrest in Italy that followed the termination of the war.
- BRUN, H. *The resources of Italy and her economic outlook*. Finan. Rev. Rev., Sept., 1922. Pp. 6.
- BURNS, C. D. *Domestic effects of foreign investment*. Intern. Journ. Ethics, July, 1922.
- CALLÖ, P. A. *De økonomiske Forhold i Sønderjylland i Overgangstiden*. Nat. ök. Tids., no. 2-3, 1922. Pp. 42. An account of the economic conditions in southern Denmark after the armistice.
- DAVIS, J. *A sociological interpretation of the Russian revolution*. Pol. Sci. Quart., June, 1922.
- FRANKEL, E. *Germany's industrial parliament*. Pol. Sci. Quart., Sept., 1922.
- GRAS, N. S. B. *The development of metropolitan economy in Europe and America*. Am. Hist. Rev., July, 1922. Pp. 14.
- HOBSON, J. A. *Britain's economic outlook on Europe*. Journ. Pol. Econ., Aug., 1922. Pp. 24.
- KLEINE-NATROP, H. *De betaling van het eerste milliard der schadevergoedingen hare gevolgen voor het economisch leven in Duitschland*. De Economist (Dutch),

- Sept., 1922. Pp. 8. Considers the payment of gold marks as indemnity to the Allies as disastrous to the economic life of Germany.
- KOLIMA, S. *The influence of the Great War upon Japanese national economy.* Weltwirts. Archiv, April, 1922.
- KUWATA, K. *Die Genossenschaftsbewegung in Japan.* Archiv f. Sozialwis. u. Sozialpolitik, 3 Heft, 48 Band. Pp. 17.
- KUSKE, B. *Die weltwirtschaftlichen Anfänge Sibiriens und seiner Nachbargebiete vom 16. bis 18. Jahrhundert.* Schmollers Jahrb., Heft 1, 2, 1922. Pp. 50, 31.
- LATOUR, C. C. *The economic position of Finland.* Annalist, July 24, 1922.
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- Problems of interurban roads.* Aera, Aug., 1922. Pp. 6. Symposium of views of managers of important interurban roads as to means whereby loss of traffic, particularly short-haul, can be overcome—a problem of furnishing attractive service and of securing proper regulation of the commercial automobile.
- Railway finances improving.* Elec. Ry. Journ., Aug. 5, 1922. Pp. 2. Evidences of

and reasons for the present gradual recovery of electric railways from the difficulties of the years 1915-1920.

Rate decision affecting transmission. Elec. World, July 29, 1922. Pp. 2. Wisconsin Supreme Court decides against state commission's practice of considering an interconnected generating and transmission system as a unit, saying such treatment results in disproportionate burden being put on cities nearest the source of supply.

Recent parliamentary investigation of the telephone situation in Great Britain. Bell Telephone Quart., July, 1922. Pp. 16. Abstracts from and comment on recent report of select committee, in which, among other things, greater adaptation of rates to local, particularly rural, areas, and separation from the post office, are recommended.

Report of executive secretary. Aera, Oct., 1922. Pp. 27. Description of activities of American Electric Railway Association, with list of special compilations made on a great variety of aspects of electric railway operation and finance.

The "sliding scale" in practice. Gas Age-Record, July 8, 1922. Pp. 4. Various meanings of the term: sliding scale of dividends, as in Boston, variation of rates with cost of coal or oil, and sliding scale upwards, used to bring about a more equitable distribution of the limited supply of natural gas.

The telephone's development. Bell Telephone Quart., Apr., 1922. Pp. 15. History of developments of telephone and telephone business from small beginnings fifty years ago.

The world's largest municipal distributor of electricity. Am. City, Oct., 1922. P. 1. City of Los Angeles has recently acquired a large private plant and now serves two thirds of its citizens.

Accounting

(Abstracts by Martin J. Shugrue)

ASHDONN, C. S. *Treatment of foreign exchange in bank-office accounting.* Journ. Account., Oct., 1922. Pp. 18. A concrete explanation.

BEAUJON, A. L. *Accounting for a printing and bookbinding business.* Journ. Account., Aug., 1922. Pp. 9.

BENNETT, C. W. *The cost audit.* Journ. Account., July, 1922. Pp. 9. As a means of eliminating errors and assuming maximum results from cost installation, the cost audit has been developed.

BIDDLE, R. *Handling factory costs.* Factory, Aug., 1922. Pp. 2. How one company handles its cost records without very much red tape.

BINST, G. B. *Purposes and limitations of a balance-sheet audit.* Journ. Account., Sept., 1922. Pp. 8.

BREYER, E. W. *Budget system for department stores.* Pace Student, July, 1922. Pp. 2. Outlines budget for retail operating expenses and sales.

DENHAM, R. S. *Engineering methods applied to cost finding.* Indus. Manag., Sept., 1922. Pp. 5. The factory survey and expense distribution. The concluding paper of a series.

ELIEL, P. *Uniform accounting for municipal and private utilities.* Journ. Electricity and Western Industry, June 1, 1922. Pp. 2.

FINNEY, H. A. *Reserves.* Journ. Account., Oct., 1922. Pp. 13. Great confusion exists in the use of this term at present. Suggestions offered to solve the difficulty.

FITCH, S. G. *Present-day problems in industrial accounting.* Journ. Account., July, 1922. Pp. 9.

- GOODLOE, J. S. M. *Constructive accounting*. Administration, Aug., 1922. Pp. 7. Non-technical explanation of the fundamentals on which are based the construction of accounts for every kind of business.
- HODGES, B. W. *Trial-balance information*. Journ. Account., July, 1922. Pp. 2. When monthly profit and loss statements are impractical the trial balance can be arranged so as to yield much information for the executive.
- KNAUTH, O. W. *The place of corporate surplus in the national income*. Journ. Am. Stat. Assoc., June, 1922. Pp. 9. The policy of corporations in retaining part of their earnings leads to important national savings. These savings constitute about one fourth of total savings, and about 4 per cent of the national income.
- LAZARUS, A. *Cost accounting and cost accountants*. Administration, Aug., 1922. Pp. 8. An inspiring survey of the field of cost accounting and its accomplishments.
- LICHTNER, W. O. *Effect of rate setting on labor costs*. Indus. Manag., Sept., 1922. Pp. 4.
- MEINHARDT. *Accounting for a Portland cement mill*. Journ. Account., Sept., 1922. Pp. 8.
- MOULTON, H. G. *The Danner-Kraft Dry Goods Company*. Journ. Pol. Econ., Aug., 1922. Pp. 14. Credit problem for class use. Contains complete information about a wholesale dry goods concern which has applied for a loan. Ends with a series of 14 questions to be answered by student.
- SCOVELL, C. H. *Treating interest as a cost*. Factory, Aug., 1922. Pp. 2. The July number of *Factory* contained Henry Ford's new idea that interest should not properly be included in costs. In the present article a leading exponent of the other side of the question presents his views.
- WIEGAND, W. B. *Fire insurance company accounting, II-IV*. Administration, July, Aug., Sept., 1922. Pp. 7, 12, 10. II, Ledger assets and permissible investments. III, Determination of a company's obligation to (1) policyholders and (2) other individuals and firms. IV, The annual financial statement required to be filed with the state supervisory officials by fire insurance companies consists of a statement of income and disbursements followed by a balance sheet.
- Office records and accounting*. Journ. Am. Water Works Assoc., July, 1922. Pp. 5. Office records and methods for water companies.
- Simplified accounting for the small plant*. Indus. Manag., Aug., 1922. Pp. 6. Book-keeping procedure recommended by the National Association of Credit Men.

Business Management

- DOUGLAS, P. H. *Personnel problems and the business cycle*. Administration, July, 1922.
- FELDMAN, H. *Outstanding features of Dennison management*. Indus. Manag., Aug., Sept., 1922. Pp. 2, 6.
- FRANKLIN, B. A. *Training and inspiring organization personnel*. Indus. Manag., Aug., 1922. Pp. 5.
- HODGE, A. C. *Bases of control for retail inventory*. Journ. Pol. Econ., Aug., 1922. Pp. 7.
- KITSON, H. D. *The growth of the "service idea" in selling*. Journ. Pol. Econ., June, 1922.
- LINK, H. C. *The training of foremen*. Administration, July, 1922.
- LUNT, E. C. *Surety bonds in business*. Administration, Sept., 1922. Pp. 9.

- McKINSEY, J. O. *Organization and methods of the Walworth Manufacturing Company.* Journ. Pol. Econ., June, 1922.
- SUMMERFIELD, S. E. *Direct selling as a sales policy.* Administration, Aug., 1922. Pp. 4.
- TRUESDALE, M. O. *Personal relations in scientific management.* Administration, July, 1922.
- WILSON, J. H. *The function of sales management.* Administration, Aug., 1922. Pp. 5.
- Proceedings of the seventh annual convention of the National Association of Purchasing Agents, Rochester, May 15-20, 1922.* Purchasing Agent, June, 1922. Pp. 80.
- Various textile labeling bills introduced into state legislatures.* Bull. Nat. Assoc. of Wool Manufacturers, July, 1922.

Labor and Labor Organizations

(Abstracts by David A. McCabe)

- AIYANGAR, S. S. *Minimum wage in South India.* Wealth of India, June, 1922. Pp. 7. Suggested minimum subsistence rates, arrived at by budget computations.
- ALLEN, H. J. *The Kansas Court of Industrial Relations.* Administration, Sept., 1922. Pp. 3.
- BAKER, B. *The basis of railroad wage settlements.* Annalist, July 3, 1922. Pp. 2. Argues in favor of taking the rates paid for similar work in outside industries as the basis.
- . *The new railroad shop rates.* Annalist, June 12, 1922. Pp. 2.
- . *Railroad wages and cost-of-living budgets.* Annalist, June 19, 1922. Pp. 2.
- BARKER, J. E. *British trade unions.* Forum, July, 1922. Pp. 10. The policies of trade unions are the principal cause of the decline of British industry.
- BEALS, C. *The Fascist labor movement in Italy.* Nation, Oct. 4, 1922. Pp. 2.
- BERRIDGE, W. A. *Cycles of employment and unemployment in the United States.* Journ. Am. Stat. Assoc., June, 1922. Pp. 5. Presents an index of employment and compares it with indexes of production.
- BEZANSON, A. *Skill.* Quart. Journ. Econ., Aug., 1922. Pp. 20. Discussion of the various elements that constitute skill and a comparison of different kinds of work from the standpoint of the skill required.
- BRANDEIS, E. *Minimum wage—mercantile wages in the District of Columbia.* Mo. Labor Rev., Aug., 1922. Pp. 2. The reconvened conference for this industry voted not to reduce the minimum wage. The considerations leading to this action are outlined by the secretary of the Minimum Wage Board.
- BRISSON, M. *La loi de huit heures dans les chemins de fer et la marine.* Journ. des Econ., April 15, 1922. Pp. 6. The general eight-hour law is based on a fallacy. It is especially impracticable on the railroads and in the merchant marine.
- BROPHY, J. *The miners' program.* New Repub., Aug. 9, 1922. Pp. 2. Author is one of the leading exponents of the program of nationalization.
- CALDER, J. *Experience with employees' representation during business depression.* Indus. Manag., Aug., 1922. Pp. 5. The writer is manager of industrial relations, Swift & Company.

- CLARK, L. D. *Rights and status of employees injured in commerce.* Mo. Labor Rev., Aug., 1922. Pp. 11.
- CRICK, W. F. *Legal aspects of the trade union movement in the U. S. A.* Economica, June, 1922. Pp. 8.
- DERRY, K. and DOUGLAS, P. H. *The minimum wage in Canada.* Journ. Pol. Econ., April, 1922. Pp. 34. A record and appraisal of the several acts and of the rulings based upon them.
- DOUGLAS, P. H. *Personnel problems and the business cycle.* Administration, July, 1922. Pp. 14.
- FALCOT, E. *La revision de la loi de huit heures.* Monde Econ., Aug., 1922. Pp. 2. The general eight-hour law must be modified in the interest of increased production.
- FRANKEL, E. *The German works councils.* Administration, July, 1922. Pp. 4. The degree of control given the workers and the relations between the councils and the trade unions.
- FRANKFURTER, F. *Child labor and the court.* New Repub., July 26, 1922. Pp. 3.
- . *The Coronado case.* New Repub., Aug. 16, 1922. Pp. 3.
- FRIDAY, D. *Railway wages and the farmer.* Am. Rev. Rev., Aug., 1922. Pp. 3.
- FULLER, R. G. *Child labor and federal legislation.* Rev. Rev., July, 1922. Pp. 3.
- GADSBY, M. *Development of collective bargaining in the men's clothing industry in the United States.* Mo. Labor Rev., June, 1922. Pp. 16.
- GLORIEUX, A. *Les grèves récentes de Roubaix-Tourcoing.* Réf. Soc., May, 1922. Pp. 35. The causes of the three-months textile strike, with emphasis on the part played by the Christian union. A paper, followed by discussion in which the secretary general of the Confédération Française des Travailleurs Chrétiens participated.
- GLYNN, F. L. *The American boy's chance—New York's apprenticeship system for the building trades.* The Constructor, June, 1922. Pp. 2.
- GOOD, E. T. *Trade unionism.* Finan. Rev. Rev., June, 1922. Pp. 8. The trade union ballot and the political levy must be reformed if the manipulation of British trade union policy by a revolutionary minority is to be ended.
- GREENWOOD, A. *The labour crisis—a labour view.* Contemp. Rev., July, 1922. Pp. 8.
- HANSEN, A. H. *The economics of unionism.* Journ. Pol. Econ., Aug., 1922. Pp. 13. Restriction of individual output increases marginal significance of labor just as does restriction of numbers.
- HAPGOOD, W. P. *The high adventure of a cannery.* Survey, Sept. 1, 1922. Pp. 5. Successful experience with workers' sharing in management, described by the president of the Columbia Conserve Company.
- HOFFMAN, F. L. *Dust phthisis in the printing industry.* Mo. Labor Rev., Sept., 1922. Pp. 13. Extracts from and comment on correspondence in *London Times* on this subject.
- KIRCHWEY, F. *"Mountaineers shall always be free."* Nation, July 12, 1922. Pp. 3. Conditions in New River coal field, West Virginia.
- LEYMANN, DR. *The eight-hour day and the problem of overtime in Germany.* Intern. Lab. Rev., Sept., 1922. Pp. 7. The eight-hour maximum is being generally observed.
- LIESSE, A. *La journée de huit heures: les résultats d'une enquête; réforme nécessaire.* L'Econ. Franç., July, 1922. Pp. 3. The evil effects of the adoption of the eight-hour day.

- LINDSAY, S. McC. *The twelve-hour day and the engineers*. Survey, Sept. 15, 1922. Pp. 4. The findings of the Engineering Societies Committee.
- LITTLE, H. *The evil of unemployment: a skilled labourer's point of view*. Nineteenth Cent., Oct., 1922. Pp. 8.
- LLOYD, M. G. *Preparation of safety codes under the auspices of the American Engineering Standards Committee*. Mo. Labor Rev., Sept., 1922. Pp. 8. Writer is chief of safety section, U. S. Bureau of Standards.
- MACARA, C. W. *The industrial situation*. Nineteenth Cent., July, 1922. Pp. 12. A scheme for reform. "The workers would insist in finding the capital to run the industries in which they are employed, and their leaders would as a consequence have a right to share in the control of the industries."
- MACASSEY, L. *International labor legislation*. Journ. Comp. Legis. and Intern. Law, Feb., 1922. Pp. 10.
- MANSBRIDGE, A. *The Workers' Educational Association of Great Britain*. Intern. Labour Rev., Sept., 1922. Pp. 10.
- MAURER, J. H. *Labor's demand for its own schools*. Nation, Sept. 20, 1922. Pp. 3.
- MEADE, J. P. *Problems and importance of factory inspection*. Mo. Labor Rev., July, 1922. Pp. 11. Writer is director, Division of Safety, Department of Labor and Industry of Massachusetts.
- MITCHELL, W. C. *The wages of American industrial workers considered in relation to the national production*. Econ. World, June 17, 1922. Pp. 4. Reprinted from *N. Y. Evening Post*, June 7, 1922.
- PARKINSON, T. I. *Child labor and the Constitution*. Am. Labor Legis. Rev., June, 1922. Pp. 4.
- PICARD, R. *La lutte contre le chômage*. Des Documents du Travail, July, 1922. Pp. 13. Review of methods of dealing with unemployment in the first months of 1922.
- POUND, A. *Mills and minds—some observations on the influence of specialization and repetitive processes on the minds of workers*. Bull. Taylor Soc., June, 1922. Pp. 16. A paper, followed by discussion.
- RAGER, F. *Aus der Praxis der österreichischen Arbeiterkammern*. Archiv f. Sozial wis. u. Sozialpolitik, Aug., 1922. Pp. 20. Describes the organization and activities to date of the seven workers' assemblies and points out the difference between their functions and those of the works councils.
- RATO, A. *El problema del salario minimo*. Rev. Nacional de Econ., July, 1922. Pp. 28. A summary of minimum wage legislation in the other European countries.
- RIPLEY, W. Z. *Loading the olive branch*. Survey, Sept. 1, 1922. Pp. 9. Problems in industrial arbitration and suggestions as to how they should be met. Based largely on the experience of the writer as an arbitrator.
- RYAN, J. A. and JOHNSON, F. E., editors. *Industrial relations and the churches*. The Annals, Sept., 1922. Pp. 143. A symposium of twenty-nine papers.
- RYAN, J. A. *Some problems of minimum wage legislation*. Catholic Charities Rev., Sept., 1922. Pp. 5. The lessons of experience.
- SARGENT, N. *"Insurance" against unemployment*. Penna. Mfrs. Journ., Aug., 1922. Pp. 2. The universal adoption of an open shop policy would bring universal employment.
- . *The open shop—an economic discussion and a statistical analysis*. The Constructor, June, 1922. Pp. 5. The writer is manager, Open Shop Department, National Association of Manufacturers.

- SOULE, G. *Some uses of arbitration*. Survey, Aug. 15, 1922. Pp. 2.
- STEWART, E. *Efficiency of American labor*. Mo. Labor Rev., July, 1922. Pp. 12. Difficulty of arriving at conclusions from the figures available.
- STODDARD, W. L. *Industrial courts, collective agreements, of what?* Administration, Sept., 1922. Pp. 8. Industrial peace cannot be secured, whatever the method, unless the attitude of mind of the parties is right.
- . *The labor market—a glance ahead*. Administration, Aug., 1922. Pp. 3. The workers will successfully resist further wage reductions until the cost of living is appreciably lowered.
- STOLBERG, B. *Labor and the Rail Labor Board*. New Repub., July 5, 1922. Pp. 2. Review, unfavorable to the Board, of events leading up to the shopmen's strike.
- TAWNEY, R. *Minimum wage in Great Britain*. New Repub., June 28, 1922. Pp. 3. Comment on report of a commission of inquiry. The results of experience are favorable to the wages board plan.
- TRUESDALE, M. O. *Personal relations in scientific management*. Administration, July, 1922. Pp. 6. Industrial representation and labor relations in the Joseph and Feiss clothing factory.
- TRUMANN, M. *The Christian social movement and international labour legislation*. Intern. Lab. Rev., July, 1922. Pp. 8.
- TURNER, V. B. *Agricultural wages and wage earners in Norway and Sweden*. Mo. Labor Rev., Sept., 1922. Pp. 15.
- TYNESIDE. *The manufacture of the "work-shy."* National Rev., July, 1922. Pp. 14.
- WARBASSE, J. P. *Coal for consumers*. New Repub., July 26, 1922. Pp. 3. The writer is president of the Coöperative League of America. Argues against nationalization and for ownership of the mines by the consumers.
- WOLL, M. *The war against trade unions*. Forum, Sept., 1922. Pp. 6. A trade union officer charges that shop committees are an employers' subterfuge.
- WOLMAN, L. *Fact finding*. New Repub., Sept. 20, 1922. Pp. 2. Advocates a commission in the coal industry with permanency of tenure and authority to frame a comprehensive program of reorganization.
- Arbetslöshetsfrågan vid 1922 års riksdag*. Soc. Med., no. 7, 1922. Pp. 8. The third and final instalment of an article on the question of unemployment before the 1922 parliament in Sweden.
- Employee representation on the Pennsylvania*. Ry. Age, Oct. 14, 1922. Pp. 7.
- Employment exchanges and their organization*. Intern. Lab. Rev., July, 1922. Pp. 19.

Money, Prices, Credit, and Banking

(Abstracts by N. R. Whitney)

- AGUIRRE, S. M. *Estudio acerca de la circulación monetaria y de sus signos en Marruecos*. Rev. Nacional de Econ., Tomo XI, num. 34, 1922. Pp. 58. An account of the currency history of Morocco divided into three periods—up to 1906 when the State Bank of Morocco was established; from 1906 to 1914; from 1914 to the present.
- BONAFOUS, A. *Les grandes banques d'affaires de Roumanie*. Rev. d'Econ. Pol., May-June, 1922. Pp. 18. An historical and descriptive discussion of Roumanian banks. Of the nine leading banks, four were financed exclusively by foreign capital; four exclusively by Roumanian capital; and one by a combination of domestic and foreign capital. Asserts that the danger of financial panic has passed and that the banks have played a large part in the restoration of stability. It is claimed that the German influence in the banks has been eliminated.

- CAROSELLI, F. S. *Il sistema monetario in rupie nella economica e nella finanza della Somalia italiana.* Giorn. d. Econ., Aug., 1922. Pp. 17.
- CROLLA, C. *La questione dei cambi alla conferenza di Genova.* Riv. di Pol. Econ., May, 1922. Pp. 16.
- ESTCOURT, R. *European currencies from different points of view.* Annalist, July 10, 1922. Pp. 2. Criticism of recent theories and practices relating to European currencies.
- EVANS, S. *Observations of a South African authority on some proposed panaceas for the world's economic difficulties.* Econ. World, July 29, 1922. Pp. 2. The economic difficulties of the post-war period must be overcome by the efforts of each country working individually rather than by international agreements and devices.
- FANNO, M. *Inflazione monetaria e corso dei cambi.* Giorn. d. Econ., Aug., 1922. Pp. 23.
- FOSTER, W. T. *The circuit flow of money.* Am. Econ. Rev., Sept., 1922. Pp. 14.
- GARCON, M. *Les dépôts en banque et leur nature juridique.* L'Econ. Franç., June 17, 1922. Pp. 2. An examination of the technicalities of the law prescribing the responsibility of banks toward depositors.
- GOTTLIEB, L. R. *International currencies.* Annalist, July 31, 1922. Pp. 2. A comparative study of metallic reserves and note circulation in seventeen countries before and since the war.
- HARDING, W. P. G. *Federal reserve banks and the development of bankers' acceptances in the United States.* Econ. World, June 10, 1922. Pp. 3.
- HAWTREY, R. G. *The federal reserve system of the United States.* Journ. Royal Stat. Soc., March, 1922. Pp. 32. An examination of the worth of the system during and since the war. Places responsibility for much of the inflation and accompanying ills upon the tardy increase in the discount rate by the Federal Reserve Board. Asserts that after the process of deflation was inaugurated by raising the discount rate, that rate should again have been lowered so as to prevent piling up the huge reserves which are now a temptation to further inflation. It is pertinently asked—if we are again to yield to inflation why did we go through the painful process of deflation?
- HILDEBRAND, K. *The capitalization of rural coöperative societies.* Intern. Rev. Agri. Econ., June, 1922. Pp. 17. By the general inspector of the Central Agricultural Loan Bank (Raiffeisenbank) and lecturer at the Higher School of Commerce of Berlin, containing certain "fundamental conceptions" or definitions dealing primarily with the problems pertaining to "borrowed" and "owned" capital.
- HÖRLIN, H. *Avskrivningar vid föränderligt penningvärde.* Ek. Tids., no. 3-4, 1922. Pp. 22. Discusses readjustments necessitated by a fluctuating monetary standard.
- JACOBY, A. *The letter of credit in Germany.* Administration, July, 1922. Pp. 9. The rights and obligations of the various parties involved in the use of commercial letters of credit.
- LIESSE, A. *La semaine de la monnaie.* L'Econ. Franç., June 24, 1922. Pp. 3. Discussions of the group have served to clarify the understanding as to the functions of money. They have emphasized the dangers of inflation and have advocated a policy of gradual deflation.
- . *Stabilisation et "dévalorisation."* L'Econ. Franç., June 3, 1922. Pp. 3. Opposes the devalorization programs of Keynes and Cassel. Says devalorization is a major operation, whereas the situation calls for only a minor one. Urges progressive deflation.

- LORIOT, J. *Les causes et l'évolution de la crise d'après les banquiers français*. Rev. d'Econ. Pol., May-June, 1922. Pp. 8. The causes specified were a buyers' strike; reparation problems; unsettled political conditions. The situation is improving although there are still many hampering influences.
- MCCONNELL, W. M. *The origin of the law of negotiable instruments*. Chase Mo. Mag., June, 1922. Pp. 5.
- MEYER, E. *Longer credits for the farmer*. Nation's Bus., June, 1922. Pp. 2.
- NADLER, M. *Effect of new regulations in development of bankers' acceptances*. Trust Companies, Aug., 1922. Pp. 4. American acceptances are now placed on the same level with those of European nations.
- OWENS, R. N. *The hundred million dollar foreign-trade financing corporation*. Journ. Pol. Econ., June, 1922. Pp. 17. Account of the organization and purpose of the corporation as well as a detailed history of the efforts to secure the capital for it. Chief obstacle was the uncertainty on the part of the promoters as to just how the corporation would function; probably fortunate that the organization was not completed.
- PATTERSON, S. H. *Cost of deposit accounts*. Journ. Am. Bankers Assoc., Aug., 1922. Pp. 3. Method of determining the profit obtained from a deposit account.
- PENSON, J. H. *The Polish mark in 1921*. Econ. Journ., June, 1922. Pp. 8. A study in "internal and external values" as illustrating results of excessive issue and external, violent, political movements upon a currency of fiat paper. Includes a discussion of causal connections between the internal and the external price level, currency inflation and the exchange rate.
- PETERSON, L. *A national bank owned by a labor union*. Bankers Mag., July, 1922. Pp. 4. Ownership of stock confined to union and its members, dividends limited to 10 per cent, and earnings shared with savings depositors. Control is in the hands of the Brotherhood of Locomotive Engineers since this organization owns a majority of the stock. The growth of the bank has been phenomenal and in May, 1922, it held deposits of about twelve million dollars.
- PUJOL, L. *La Banca Catalana y los valores industriales*. Rev. Nacional de Econ., Tomo XI, num. 34, 1922. Pp. 6. Discusses weaknesses of the bank. Its chief defects are failure to command confidence of the people, limited capital, inability to interest clients in its industrial propositions, internal rivalries and dissensions, too much interested in speculations in Paris, and too little interested in opportunities at home.
- RUSSEL, A. W. *A new conception of an old science*. Annalist, July 3, 10, 1922. Pp. 2, 2. Third and fourth of a series of papers on banking. Discuss respectively the creation of credit money by commercial banks, and bank reserve ratios since the establishment of the federal reserve system.
- SHORTIS, F. R. A. *The London money market*. Econ. World, July 15, 1922. Pp. 2. Reprinted from *Acceptance Bull.* (N. Y.), June, 1922. The nature of the acceptance and discount business in the London market. It is predicted that when restrictions on the export of gold are removed the London money market will assume its former preëminence.
- SRAFFA, P. *The bank crisis in Italy*. Econ. Journ., June, 1922. Pp. 20. An exceedingly interesting account of the antecedents of the present situation in Italy. Two unfortunate developments seem evident: (1) the prevalence of banking control by industries and a resulting prostitution of the bank in the interests of the controlling power; (2) the absence of a sense of responsibility among bank shareholders.
- TITUS, A. H. *The usefulness of commercial acceptance credits in export financing*. Econ. World, Sept., 1922. Pp. 2. Reprinted from *Acceptance Bull.* (N. Y.), Aug., 1922.

WARBURG, P. M. *Important part played by American acceptance credits in refinancing world.* Commercial & Finan. Chron., May 20, 1922. Pp. 2.

WILLIAMS, J. H. *New light on our unfunded foreign balance.* Journ. Am. Bankers Assoc., Aug., 1922. Pp. 3. Unfunded debt, representing overdue accounts of foreigners being carried by our bankers and exporters and probably does not exceed one billion dollars. The greater part of this, contrary to the general impression, is due from non-European countries.

WILLIS, H. P. *Shall the federal reserve system function only in emergencies?* Trust Companies, June, 1922. Pp. 3. Although designed along the lines of the central banking systems of Europe to conduct a regular and carefully controlled banking business, the federal reserve system has proved to be one of emergency discount relief.

WOODRUFF, G. W. *Bringing country banks into farm loan system.* Bankers' Mo., June, 1922. Pp. 4.

YORK, T. *Was sterling "pegged" during the war?* Administration, Sept., 1922. Pp. 2. Stabilization of economic and political conditions must precede absolute stabilization of exchange. The attempt to peg sterling was successful only in the early days of the war when the economic and financial machinery was still functioning with considerable effectiveness.

YOUNGMAN, A. *A popular theory of credit applied to credit policy.* Am. Econ. Rev., Sept., 1922. Pp. 30.

Agricultural credit facilities in Great Britain and Ireland during the war. Intern. Rev. Agri. Econ., June, 1922. Pp. 10. In England and Wales the Board of Agriculture depended upon the coöperative societies in extending war-time credit. These were mainly for the purchase of seed and fertilizers. In Scotland the primary concern was for agricultural machinery which was most largely owned or allocated to district or other committees and hired out to the farmers. Post-war recommendations call for facilities of wider scope and different types, which would recognize and work through coöperative trading and producing societies. In Ireland a great decrease, during the war, is shown in loans for all purposes except the purchase of implements and machinery in which there was a striking increase, caused mainly by the facilities granted the poorer farmers for securing implements of smaller type.

A criticism of "Commerce Monthly" exposition of the rural credit situation. Econ. World, July 8, 1922. Pp. 3. An exposition of our rural credit situation. The writer recommends the McFadden-Kenyon bill which is an adaptation of the salient features of the foreign systems of rural credit. He opposes the suggested amendments to the Federal Farm Loan act on the score that they would be insufficient and dangerous.

The development of banking in Glasgow. Bankers' Mag. (London), Aug., 1922. Pp. 7.

German estimates of the losses of foreign holders through the depreciation of the mark. Econ. World, Sept., 1922. P. 1. Reprinted from *Journal of Commerce and Commercial Bulletin*, Sept. 7, 1922. Foreign losses estimated at a minimum of \$9,000,000,000. This represents an addition to the national wealth of Germany.

Levnadskostnader under andra kvartalet 1922. Soc. Med., no. 8, 1922. Pp. 26. Tabulates changes in the cost of living in different parts of Sweden, 1914-1922, and gives particular details as to commodity prices in different communities during the second quarter of 1922.

Progress of banking in Great Britain and Ireland during 1921. Bankers' Mag. (London), July, 1922. Pp. 11. Analytical study of the balance sheets of banks in the United Kingdom, continued from the June number.

The progress of banking in Great Britain and Ireland during 1921. Bankers' Mag. (London), Sept., 1922. Pp. 15.

The return to gold currency. Wealth in India, June, 1922. Pp. 3. Suggests interstate agreements limiting use of gold for currency purposes in order to maintain the parity of the circulation with gold.

The rise and progress of Lloyds Bank. Bankers' Mag. (London), July, 1922. Pp. 30.

Public Finance

(Abstracts by Charles P. Huse)

ALLEN, R. H. *Patent valuations as affected by federal taxation.* Administration, Aug., 1922. Pp. 10. Lack of regulations as to patent valuations is responsible for many tax cases.

BRABANT, E. J. *Valuation of public utilities for taxation.* Bull. Nat. Tax Assoc., June, 1922. Pp. 9. Public utilities, even those municipally owned, should be taxed, and taxed on the basis of a fair market value.

CURATO, G. *Il bilancio dello stato pel 1918-1921.* Rif. Soc., July-Aug., 1922. Pp. 31.

DALLA VOLTA, R. *Il problema doganale ed il congresso di Amsterdam.* Rif. Soc., May-June, 1922. Pp. 18.

DOUCET, R. *Un projet d'impôt unique.* Monde Econ., Aug., 1922. Pp. 3. Opposes the plan for the substitution of a tax on gross receipts in place of the present direct taxes.

FRIDAY, D. *The burden of taxation.* New Repub., Aug. 2, 1922. Pp. 3. The war revealed the great tax-paying ability of the American people.

GODRIDGE, P. E. *What is wrong with inheritance taxes?* Trust Companies, Aug., 1922. Pp. 4. Points out the injustice of the taxes on non-resident decedents.

GOTTLIEB, L. R. *German taxation and reparations.* Annalist, July 10, 1922. Pp. 2. Believes the reparations can be met only by an international loan.

———. *The problem of floating debts.* Annalist, Sept., 1922. Pp. 2. The percentage of floating to funded debts is falling in the United States and England, but rising in France, Italy, and especially Germany.

———. *Recent progress in public finance.* Annalist, Aug. 28, 1922. Pp. 3. Gives figures to show the progress made by important belligerents in balancing their budgets.

GREGG, E. S. *A case against discriminating duties.* Journ. Pol. Econ., June, 1922. Pp. 8. Finds no argument in the history of American shipping for such duties.

HARRISON, P. and SMOOT, R. *Debate over the sugar tariff in United States Senate.* Econ. Bull. of Cuba, Sept., 1922. Pp. 30. Taken from the *Congressional Record*.

HEER, C. *Federal taxation of state and municipal bonds.* Administration, Sept., 1922. Pp. 8. Gives arguments against exemption.

HIGGS, H. *The Geddes reports and the budget.* Econ. Journ., June, 1922. Pp. 10. Tells of the recommendations of the committee on national expenditures and of their partial adoption.

LOEWENFELD, W. *Die Geldentwertung im Steuerwesen.* Zeitschr. f. Volkswirts. u. Socialpolitik, 1-3 Heft, 1922. Pp. 11. Describes the effect of depreciation on Austria's fiscal system.

MACROSTY, H. W. *Some current financial problems.* Journ. Royal Stat. Soc., March, 1922. Pp. 30. Deals with the problems of funding the floating debt.

MAGUIRE, J. M. *Income taxes on the realization of future interests.* Yale Law Journ., Feb., 1922.

PAYEN, E. *La liquidation de la flotte d'état.* L'Econ. Franç., Sept., 1922. Pp. 3. Points out the difficulty of closing certain accounts in the French navy.

- PLYE, J. F. *The income-tax law of the state of Missouri, as amended August 3, 1921.* Journ. Pol. Econ., June, 1922. Pp. 12. Traces the development of the tax from 1861 to the present.
- ROTHER, T. *Pourquoi et comment réduire les dépenses de l'état Français.* Réf. Soc., June, 1922. Pp. 20. Believes expenditures should be cut down because of need of reducing foreign debt and on account of the small benefit derived from many expenses.
- DI TORREPADULA, C. R. *Il privilegio nelle imposte dirette.* Riv. di. Pol. Econ., Apr., 1922. Pp. 13.
- TSOUDEROS, E. J. *Le nouvel emprunt forcé du gouvernement grec.* Rev. d'Econ. Pol., May-June, 1922. Pp. 4. Holders of notes of the Bank of Greece must exchange them for one half of their value in new notes and the other half for interest-bearing government obligations.
- SULLIVAN, M. *What's ahead in taxes?* Nation's Bus., July, 1922. Pp. 3. Does not look for further reduction in federal taxes.
- WELLSHOFF, E. *L'emprunt forcé hollandais.* Rev. de Sci. et de Légis., April-June, 1922. Pp. 23. In 1920 all persons with capital or income above certain amounts were required to subscribe to a low rate government loan.
- YVES-GUYOT. *Les dangers budgétaires.* Journ. des Econ., July, 1922. Pp. 19. Discusses proposals for reducing the French deficit.
- Indian budget for 1922-1923.* Journ. Indian Econ. Soc., March, 1922. Pp. 11. Attempts to remove deficit by increasing taxes rather than by decreasing expenditures.

Population

(Abstracts by A. B. Wolfe)

- ANDRÉADES, A. *La crise de la surpopulation en Angleterre.* Rev. Pol. et Parl., Jan., 1922. Pp. 12.
- BLAND, J. O. P. *Overpopulation threatens ruin to all mankind.* New York World, July 9, 1922. P. 1. The world must make choice between birth control, and disease, war, and famine.
- BOAS, F. *Report on an anthropometric investigation of the population of the United States.* Journ. Am. Stat. Assoc., June, 1922. Pp. 28. The principal problems that must be taken up in an anthropometric study of the population of the United States include: the degree of homogeneity of the population, the hereditary characteristics of the existing lines, the influence of environment, and the influences of selection. The study must be of children as well as adults.
- BOUTHOL, G. *Etude sociologique des variations de la natalité dans les faits et dans les doctrines.* Rev. Intern. Sociol., March-April, 1922. Pp. 23.
- BOWERS, P. E. *The necessity for sterilization.* Journ. of Delinquency, Sept., 1921. Pp. 17. Advocates sterilization of incurable insane, epileptic, and feeble-minded as a means of diminishing crime.
- DARLU, P. *Les mesures législatives en faveur de la natalité.* Rev. Pol. et Parl., April, 1921.
- DAVIS, J. J. *How the immigrant laws are working.* Am. Rev. Rev., May, 1922. Pp. 8. An interesting description of the work of the Secretary's Board of Review in handling exceptional cases under the percentage law.
- DONALD, H. H. *The negro migration of 1916-1918.* Journ. of Negro Hist., Oct., 1921. Pp. 16.
- DUBLIN, L. I. *The mortality of foreign race stocks.* Sci. Mo., Jan., 1922. Pp. 10. A quantitative study of the vigor of racial elements in the population of the

United States. With the exception of the Russian Jews, the exception of life of the foreign born is less than that of the native born of native parentage.

DUPRÉEL, E. *Les variations démographiques et le progrès*. Rev. de l'Inst. de Sociol., May, 1922. Pp. 26. A labored deductive argument, unsupported by factual citation, in support of the thesis that increasing population, through the competition and the enforced individual initiative it entails, is a cause of progress and civilization. As an afterthought the author avers that his conclusions do not have much practical application.

ELLIS, H. *Eugenics and the uneducated*. Forum, Jan., 1922. Pp. 12.

DE GEER, S. *A map of the distribution of population in Sweden: method and preparation of general results*. Geog. Rev., Jan. 1922. Pp. 12. Presentation of the possibilities of representing population density and distribution by a cartographical method employing dots and three-dimensional symbols.

HILL, J. A. *Some results of the 1920 population census*. Journ. Am. Stat. Assoc., Sept., 1922. Pp. 9. The last census shows a retardation of population growth; an increase in the percentage urban, more striking than in the preceding decade and resulting to a greater extent from cityward migration; a marked extension of the area of decreasing population; a decrease in the percentage foreign-born, and in the percentage negro; a decrease in the proportion of children and of adults under 35 in the total population.

HOFFMAN, F. L. *The demography of the Jewish race*. Econ. World, April 1, 1922. Reprinted from *The American Hebrew*, March 3, 1922. Reviews the relative low frequency of certain diseases among the Jews as compared to other elements in the population. Essentially a review of a demographic study of the Jews of Amsterdam made by Dr. J. Sanders.

HUSBAND, W. W. *Immigration under the per centum limit act*. Mo. Labor Rev., Aug., 1922. Pp. 11. 3 maps. Summarizes the Immigration act of May 19, 1921 (the "quota law"), gives statistics of admissions in 1921-22, and discusses some administrative problems. "The per centum limit law has accomplished the purpose for which it was obviously enacted with a degree of success which few anticipated."

KEUP, E. *Innere Kolonisation und Bevölkerungspolitik*. Reichs-Arbeits-Blatt, Nov. 15, 1921. Pp. 3.

KEYNES, J. M. *The problem of population in its larger aspects*. Journ. of Commerce and Commercial Bull. (N. Y.), Aug. 29, 1922. P. 1. The problem of population will be in the near future the greatest of all political questions—one which will arouse some of the deepest instincts and emotions. Feelings may run as passionately as in earlier struggles between religions. The issue is not yet joined, but when the instability of modern society forces the issue a great transition in human history will have begun.

LOBENSTEIN, R. W. *Reducing maternal mortality*. Am. Journ. Pub. Health, Jan. 1922. Pp. 6.

LUCHT, H. *Das Geschlechterverhältnis der Geborenen in Preussen während des Krieges*. Zeitschr. d. Preussischen Stat. Landesamts, no. 1-2, 1920.

MARSHALL, R. C. *Will immigration law cripple industry?* Mag. Wall St., Sept. 25, 1922.

NIKITINE, A. *L'émigration russe*. Rev. des Sci. Pol., April-June, 1922. Pp. 27. An exposition of the attitudes, opinions, and activities of the Russian *émigrés* in France, Poland, and other European countries.

MCGILLICUDDY, O. E. *Canada moves to restrict Oriental immigration*. Am. Rev. Rev., July, 1922. Pp. 3. Review of the discussion in the Canadian House of Commons on a resolution in favor of "effective restriction" of Oriental immigration to the Dominion. The resolution was passed, May 9, 1922, by a vote of 130

to 36. The whole question of Oriental immigration has developed great interest throughout the different provinces of the Dominion.

MILLER, K. *Enumeration errors in negro population*. Sci. Mo., Feb., 1922. Pp. 10. A well-supported adverse criticism of the Census Bureau's results, especially in the enumeration of 1920, and of some of the conclusions drawn from them. The census of negroes in 1920 is classed with those of 1870 and 1890 in point of deficiency in enumeration.

OSBORN, H. F. *Eugenics—the American and Norwegian programs*. Sci., Nov. 18, 1921. Pp. 3.

PEARL, R. *The population problem*. Geog. Rev., Oct., 1922. Pp. 10. Comparison of world's population increase with world production of certain staple commodities since 1800.

PICO, J. M. *Población urbana y rural en 1914*. Rev. de Economía Argentina, June, 1922. Pp. 22. Numerous graphs. Of the total population of 6,885,237, 57.4 per cent are classed as urban, 42.6 per cent as rural. Of the 5,527,285 native Argentinians, 52.7 per cent are urban, 47.2 per cent rural. Of the foreign stocks (2,357,952) 68.3 per cent are urban, 31.7 per cent rural. Excluding the Capital Federal, however, 47 per cent of the population is urban, 53 per cent rural. Details for the different states and nationalities are given.

ROSS, E. A. *Controlled fecundity*. New Repub., Jan. 25, 1922. Pp. 4.

ROSS, E. A. *The necessity of an adaptive fecundity*. Pub. Am. Sociol. Soc., vol. XVI, 1922. Pp. 9. A paper read at the Sociological Society's meeting in 1921. The practice of family limitation is unavoidable. Without it there would be from one to three billions of population in the United States by the end of this century.

SCHWARTZ, O. *Wohn- und Bevölkerungsdichte der neuen Stadtgemeinde Berlin*. Petermann's Mitteil., vol. 67, 1921. Pp. 4. Map.

SHAW, E. R. *The ratio of male to female births as affected by wars*. Journ. Am. Stat. Assoc., June, 1922. Pp. 5. Gives statistical evidence in disproof of the hitherto widely accepted theory that the proportion of male to female births rises during or just after a period of war or similar catastrophe in which the mortality of males has been unusually heavy.

WARD, R. DEC. *Some thoughts on immigration restriction*. Sci. Mo., Oct., 1922. Pp. 7. Conventional arguments on restriction. Based on the assumption that present-day immigrants are necessarily of inferior stocks, and that consequently the melting-pot idea is fallacious.

WALLIS, W. D. *The Mexican immigrant of California*. Pac. Rev., Dec., 1921. Pp. 10. A sketchy article purporting to outline Mexican character. Regards the Mexican as a menace because of his low standards of income and living.

WILLCOX, W. F. *On the future distribution of white settlement*. Geog. Rev., Oct., 1922. Pp. 2. In the nature of an adverse criticism of the generalizations in Taylor's article on this subject in the *Geographical Review* for July, 1922. Holds that we lack data for forecasting the world's population for more than a few years ahead; and that we now stand at the threshold of a new epoch in the history of population because of the spread of voluntary control of fecundity.

Foreign born in the city of New York. Greater New York, June 5, 1922. P. 1. More Russians than any other nationality except native born. Italians second.

Increasing life span in the United States. Met. Life Ins. Co. Stat. Bull., May, 1922. Pp. 2.

Les résultats du recensement de 1921. Monde Econ., Jan. 7, 1922. P. 1. The population of France (including Alsace-Lorraine) in 1921 was 39,209,766. Without Alsace-Lorraine it was 37,500,017—showing a net decrease of 2,104,975 from 1911. The actual decrease was not so great, however, as the census did not include soldiers and sailors under arms beyond the confines of France.

Insurance and Pensions

(Abstracts by Henry J. Harris)

- BAKER, F. S. *Life insurance for women*. Survey, Aug. 15, 1922. P. 1. Analysis of 4,431 policies—one tenth of total—taken out by women in Massachusetts state savings bank life insurance on October 31, 1921. Of the holders, 11 per cent were under 20, about 25 per cent between 30 and 40, and one sixth over 40. Factory workers formed 34 per cent, clerical workers 26 per cent, housewives 20 per cent, etc. 70 per cent were annual premium policies.
- BLASCHKE, E. *Veränderliche Versicherungssummen in der Lebensversicherung*. Zeitsch. f. d. ges. Ver.-Wis., July, 1922. Pp. 22. Holds that a variable standard, such as one proposed by Irving Fisher, can be used in long-time contracts to avoid the difficulty caused by fluctuating currencies. Proposes a method and develops formulas.
- BLUMENTHAL, F. *Die Prognose des Krebses in ihrer Bedeutung für die Versicherung*. Zeitschr. f. d. ges. Ver.-Wis., July, 1922. Pp. 9. Sums up medical experience from insurance viewpoint.
- BUEHRING, G. *Unfallversicherung mit Prämienrückgewähr in steuerrechtlicher Hinsicht*. Zeitschr. f. d. ges. Ver.-Wis., July, 1922. Pp. 7. If an accident company agrees to return the annual premiums, though without interest, on death or the attainment of a specified age, is the transaction insurance or capital accumulation, and how do the tax laws apply?
- DORN, H. *Die Versicherungs-Generalagenten und das neue Arbeitsrecht*. Zeitschr. f. d. ges. Ver.-Wis., July, 1922. Pp. 19. Agents would have a better status if they remained outside the scope of the labor law.
- DOWNEY, E. H. *Re-marriage experience of Pennsylvania compensation insurance carriers, policy years 1916-1919*. Proc. Cas. Act. Soc., May 16, 1922. Pp. 12. Data from experience of Royal Dutch Insurance Institute is of doubtful applicability under American conditions. Coal miners' widows show a rate of 6.38; other industries, 3.28. Number of dependent children affects rate but slightly, if at all. Frequency greatest in second year of widowhood.
- DUBLIN, L. I. *The work of Dreyer in relation to life insurance examinations*. Journ. Am. Stat. Assoc., June, 1922. Pp. 11. Dreyer's book on *Assessment of Physical Fitness* shows that his researches are still in experimental stage, but offer great future possibilities.
- DUBLIN, L. I. and KOPF, E. W. *Mortality from external causes among industrial policyholders of the Metropolitan Life Insurance Company, 1911-1920*. Proc. Cas. Act. Soc., May 17, 1922. Pp. 45. Tables and graphs, with comment.
- DUFFY, T. J. *Workmen's compensation*. Am. Fed., Aug., 1922. Pp. 10. Experience of the Ohio state fund and advantages of such funds over private companies.
- FORGERON, L. *Le mécanisme technique et les charges éventuelles du projet d'assurance sociales (suite)*. Journ. des Econ., June 15, 1922. Pp. 16. Detailed review of the statistical basis of the bill.
- GREGORY, J. E. *Credit insurance*. Proc. Cas. Act. Soc., May 17, 1922. Pp. 7. Methods of conducting the business.
- HOPPE, E. *Versicherung zur Deckung des im Brandschadenfalle aufzubringenden Entwertungsbetrages (Tilgungsversicherung)*. Zeitschr. f. d. ges. Ver.-Wis., July, 1922. Pp. 14. The stipulation in fire policies that the insurance covers only the value of the property at the time of the fire, is unfortunate and produces a moral hazard. Proposes a system of amortization and savings insurance.
- IVES, H. S. *Insurance as America's "key" business*. Econ. World, July 22, 1922. Pp. 4. Present success of American insurance institutions due to private initia-

tive and energy. Public should be kept informed of efforts to nationalize insurance.

———. *Insurance service or coöperative monopoly of insurance?* Econ. World, Sept., 1922. Pp. 4. Stock companies in fire insurance give service in addition to assuming risks. The "reciprocals" and "mutuals" are class insurance with monopolistic tendencies.

JACQ, F. *Le nouveau régime des sociétés d'assurances mutuelles.* Monde Econ., May 27, 1922. P. 1. The decree published in *Journal Officiel* of March 15, 1922, requires the mutuals to have at least 300 members, total policies of 5,000,000 francs, and an annual premium income of 50,000 francs.

KING, G. *On a short method of constructing select mortality tables. Further developments.* Journ. Inst. Actuaries, July, 1922. Pp. 63. Description of method, with tables and formulas.

KIST, J. *De Grondslagen van het Levensverzekeringsbedrijf.* De Economist (Dutch), May, 1922. Pp. 11. A criticism of Professor Holwerda's statement of fundamental principles underlying life insurance business.

LA BOYTEAUX, W. H. *Vital points in marine insurance policies from the standpoint of the exporter.* Econ. World, July 15, 22, 1922. Pp. 2, 1. General advice to exporters, with explanation of terms, general customs of the business, etc.

McMURRY, D. L. *The political significance of the pension question, 1885-1897.* Miss. Valley Hist. Rev., June, 1922. Pp. 18. Civil war pension question affected political events in connection with the veto of the Dependent bill in 1887, the election of 1888, Corporal Tanner's term as pension commissioner, and the Pension act of 1890. With the disappearance of the federal surplus after 1893, the pension question became a minor issue.

MALTBY, C. H. *Results of an investigation into the effect of different valuation bases upon surplus.* Journ. Inst. Actuaries, July, 1922. Pp. 26. Traces the surplus earned during a policy year at five year intervals; includes surplus from mortality, interest and loading. Gives formulas used.

MOLDENHAUER, P. *Versicherungsprinzip oder Versorgungsprinzip in der deutschen Sozialversicherung.* Zeitschr. f. d. ges. Vers.-Wis., July, 1922. Pp. 6. Post-war changes are nearly all in the direction of making the laws relief measures. Adherence to insurance principles recommended.

MOWBRAY, A. H. *Observations on pension funds for employees rendered permanently disabled by reason of a second injury.* Proc. Cas. Act. Soc., May 17, 1922. Pp. 11. In New York, these cases are cared for from a special fund accumulated from a transfer of \$500 from each "no-dependency" case, which is more than adequate. Recommends further study.

———. *The value of a social point of view in the conduct of the casualty insurance business.* Proc. Cas. Act. Soc., May 17, 1922. Pp. 9. The business can survive only if it meets the broad social needs of the community.

PERRIN, O. W. *The development of settlement options in life insurance contracts.* Econ. World, Sept. 2, 1922. Pp. 3. Reprinted from *The Eastern Underwriter*, Aug. 25, 1922. Insurance companies are now extending their business in paying incomes rather than lump sum. Illustrations of service of this kind.

RILEY, H. B. *The place of title insurance in the modern business world.* Econ. World, July 8, 1922. Pp. 3. Business world needs an insurance which will care for the risks of the doubtful situations; companies should be active in assuming such risks.

STEFFENSON, J. F. *On certain formulas of approximate summation and integration.* Journ. Inst. Actuaries, July, 1922. Pp. 10.

VALGREN, V. N. *Agricultural insurance.* Proc. Cas. Act. Soc., May 17, 1922. Pp.

15. Annual damage to ten leading crops in United States in 1909-1919 was \$2,620,000,000. Hail insurance best known and in 1919 total premiums were over \$30,000,000. Describes methods of private companies in providing general crop coverage; results so far unfavorable.

Credit insurance in the United States. Fed. Reserve Bull., June, 1922. Pp. 10. General plan used by the three leading companies who do practically the entire business; form of policy; actuarial bases of the plan, with tables; recent developments and classification of business lines.

Essentials of fire insurance. Pace Student, Aug., 1922. Pp. 3.

Recent developments in connection with government regulation of industrial life insurance in Great Britain. Econ. World, Sept., 1922. Pp. 2. Reprinted from *Manchester Guardian Commercial*, Aug. 10, 1922. After the investigation by Lord Parmoor's committee, a bill for the regulation of industrial business was introduced. Opposition to this bill was so successful as to make its amended form entirely innocuous. The wastes of the system will continue.

Die schweizerischen Aktiengesellschaften in den Jahren 1901 und 1920. Zeitschr. f. Schweiz. Stat. u. Volkswirts., 1 Heft, 1922. Pp. 3. Twenty-years growth.

Unemployment insurance: an international survey. Intern. Lab. Rev., Sept., 1922. Pp. 10. Treats: state-aided workers' unemployment insurance; compulsory insurance and employers' participation; proposed systems; general tendency of unemployment insurance.

Pauperism, Charities, and Relief Measures

(Abstracts by George B. Mangold)

COBB, M. E. *The mentality of dependent children.* Journ. Delinquency, May, 1922. A study of results obtained in tested groups of dependent children. The conclusion reached is that there is a decided inferiority among such children. Among the causes mentioned are hereditary influences, a handicapping environment and institutional life.

DOLL, E. A. *Educational credo for a state home for girls.* Journ. Delinquency, July, 1922. Gives an excellent statement of the essentials of adequate treatment of delinquent girls. It advocates several types of classifications, each intended to meet the particular needs of the special group of girls.

———. *Objective mental diagnosis.* Journ. Delinquency, May, 1922. A discussion of advanced methods of mental examination of children at the New Jersey State Home for Boys. Significant facts for delinquent boys have been disclosed.

FEUGÈRE, E. *L'assistance publique à Paris en 1922.* L'Econ. Franç., Aug., 1922. Consists of an analysis of the Philanthropic Budget of Paris for the year 1922. Expenditures are constantly increasing, but the variety of enterprises are also receiving more substantial support.

HUGHES, W. H. *Some responsibilities of the public school in developing social attitudes.* Journ. Delinquency, July, 1922. Discusses the problem of the school as a factor in the development of large-group consciousness among pupils so that our social relationships may become democratic and progressive. Instead of over-emphasizing the importance of material resources, we must give more attention to the problem of human resources and how best to conserve them.

MURPHY, J. P. *The crime wave and probation.* Catholic Charities Rev., May, 1922. Pp. 4. Seeks to explain the causes of the crime wave. The failure of the courts to give justice and the attitude of many lawyers are given as two reasons. The claim that probation is an important cause is unfounded.

- WILLIAMS, J. H. *A court hearing on parental neglect*. Journ. Delinquency, May, 1922. Includes a stenographic report of the court proceedings in a case of delinquent children, whose delinquency is clearly traceable to parental neglect.
- WYLE, A. *Atypical children in orphanages*. Journ. Delinquency, July, 1922. A large number of defective and backward children are irregularly received in our orphanages and children's institutes. The question propounded whether such institutions should not limit themselves to the abnormal instead of accepting different types in the same institute and thereby aggravating the problem of handling either the normal or abnormal.

Socialism and Co-operative Enterprises

- VAN BLOM, D. *Socialisatie*. De Economist (Dutch), June, 1922. Pp. 34. Discusses political and economic aspects of socialistic tendencies at the present time.
- BOREL, E. *La science dans une société socialiste*. Scientia, Mar., 1922.
- COLE, G. D. H. *The guild movement in Great Britain*. Intern. Lab. Rev., Aug., 1922.
- CARANO-DONVITO, G. *Classi e lotte di classi nel medioevo: contributo allo studio del movimento sindacale*. Rif. Soc., Oct.-Dec., 1921. Pp. 24.
- HEWES, A. *Guild socialism: a two years' test*. Am. Econ. Rev., June, 1922. Pp. 29.
- LANDAUER, K. *Sozialismus und parlamentarisches System*. Archiv f. Sozialwis. u. Sozialpolitik, 3 Heft, 48 Band. Pp. 13.
- MISES, L. *Die Arbeit im sozialistischen Gemeinwesen*. Zeitschr. f. Volkswirtsch. u. Sozialpolitik, 7-9, Heft., 1922.
- MOSCA, B. *Il pensiero di Saint-Simon considerato dopo un secolo*. Rif. Soc., Oct.-Dec., 1921. Pp. 31.
- POLÁNYI, K. *Sozialistische Rechnungslegung*. Archiv f. Sozialwis. u. Sozialpolitik, May, 1922.
- PUCKETT, H. W. *Socialists in German education*. Survey, Dec. 3, 1921. Pp. 2.
- TUGWELL, R. J. *Guild socialism and the industrial future*. Intern. Journ. Ethics, Apr., 1922. Criticizes Mr. G. D. H. Cole's theories on the ground that "ultimate schemes, however reasonable or mutable, must be built on ultimate premises in industrial life. And it is never safe to admit static ultimate premises."
- WARBASSE, A. D. *Coöperative housing in Europe*. Am. Rev. Rev., Feb., 1922.

Statistics

(Abstracts by Horace Secrist)

- ARNER, G. B. L. *Land values in New York City*. Quart. Journ. Econ., Aug., 1922. A study first of "nine vacant or nearly vacant parcels of land in the developed sections of the borough of Manhattan; second, an intensive study of a tract of about fourteen blocks on Washington Heights together with a large acreage tract in the upper Bronx; third, a study of ten tracts which were subdivided and sold at auction between the years 1905 and 1913; fourth, a less detailed study of each of the five boroughs of New York City from 1906 to 1921, with additional data in regard to the five wards in the borough of Queens, and a tract of 24 square miles in Brooklyn." Concludes *inter alia*: "A large part, and in some cases all, of the increase in the value of vacant land is offset by actual payments to the city in the form of taxes and special assessments with interest thereon. The holding of vacant land is not a profitable form of investment, except for short periods of time in exceptionally favorable locations."

- BOAS, F. *Report on an anthropometric investigation of the population of the United States.* Journ. Am. Stat. Assoc., June, 1922.
- BIVINS, P. A. *Charting as an aid to stabilizing profits.* Indus. Manag., Sept., 1922. A general article calling attention to the value of certain government publications, how they may be secured, and to the use of charts to illustrate facts of interest to business men.
- CHERINGTON, P. T. *Wool growing in the United States.* Bull. Nat. Assoc. Wool Mfrs., July, 1922. Pp. 17. A valuable historical treatment with suggestions for a plan for a sheep revival. Statistical tables, maps, and diagrams.
- CRUM, W. L. *The determination of secular trend.* Journ. Am. Stat. Assoc., June, 1922. Purpose of the paper is to examine the question, "Would it not be preferable to fit the line (of secular trend) so that the sum of the squares of the *ratios*, rather than the sum of the squares of the actual *deviations*, is minimum?" "and to get a first approximation to the position of the line of secular trend on the new basis."
- DAY, E. E. *The volume of production of basic materials in the United States, 1909-1921.* Rev. Econ. Stat., July, 1922. Pp. 15. Gives individual indexes, unadjusted and adjusted, for agriculture, animal husbandry, forestry and mining, and a general index for the combined groups. Method of adjusting the indexes is described. Tabular and graphic material.
- DOBBELAAR, P. J. *Een beroepsstatistiek van Schiedam in het jaar 1807.* De Economist (Dutch), Sept., 1922. Pp. 15. A study of an occupational census taken in Holland in 1807.
- DOTEN, C. W. *Statistics in the service of economists.* Journ. Am. Stat. Assoc., March, 1922. Pp. 7. A survey of the contributions of statistical organizations to an understanding of the economic order.
- DWIGHT, T. *Business trend from energy consumed.* Elec. World, Sept. 30, 1922. Pp. 3. Energy generated by central electric stations a guide to general business conditions. Illustrative statistics and diagrams.
- HART, W. L. *The method of monthly means for determination of a seasonal variation.* Journ. Am. Stat. Assoc., Sept., 1922. Pp. 9. Primarily a criticism of the method of determining seasonal variation developed by W. M. Persons and used by the Harvard Committee on Economic Research.
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Americans living outside the state of their birth are, as the result of a selective process, physically superior to the stay-at-homes; and that, in consequence, the rapidly growing states are superior to those with more nearly stationary populations; but they do not indicate that the inferiority of the latter has developed into racial degeneracy on the part of the native whites, except possibly in some parts of Maine, Vermont, Georgia, Kentucky, and Tennessee."

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